

LIFE INSURANCE RATE

Basic Life and Accidental Death & Dismemberment (ADD) – NO COST TO EMPLOYEE

- Base salary * 1.5, the amount is then rounded up to the nearest \$1,000

Dependent Life – Cost \$2.50 per month/\$1.25 per pay check

- Dependent Life insurance amounts are as follows:
 - o Child(ren) to age 26 - \$10,000
 - o Spouse - \$20,000

Supplemental Life – You may purchase 1, 2, or 3 times your base salary in additional life insurance. The combined total of Basic and Supplemental Life may not exceed \$650,000. The amount of your supplemental life insurance is determined by multiplying your base salary times 1, 2, or 3 and the rounding the amount up to the nearest thousand.

(ex. Salary \$23,150 x 2 = \$46,300. Rounded up will be \$47,000 in Supplemental Life Insurance)

In order to determine the monthly cost of Supplemental Life Insurance, please refer to the chart below:

<u>AGE</u>	<u>Rate per \$1,000/Month</u>
>30	\$.040
30 – 34	\$.052
35 – 39	\$.058
40 – 44	\$.087
45 – 49	\$.145
50 - 54	\$.256
55 – 59	\$.407
60 – 64	\$.599
65 – 69	\$.843
70+	\$1.192

The benefit amounts above will reduce by 35% at age 70 and will further reduce to 50% of the original amount at age 75. All benefits cease upon termination of employment or retirement.

Reductions in or termination of the accidental death and dismemberment benefit apply to accidents which occur on or after the date the insurance has reached the limiting age or retires.